

Message Text

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PAGE 01 TAIPEI 04056 280525Z
ACTION AGRE-00

INFO OCT-01 EA-12 ISO-00 EB-08 COME-00 STR-07 AID-05
CIAE-00 INR-10 NSAE-00 /043 W
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R 280522Z JUN 78
FM AMEMBASSY TAIPEI
TO SECSTATE WASHDC 7901

UNCLAS TAIPEI 04056

DEPT PASS ELECTRONICALLY USDA/FAS FOR MACKIE/O&P

E.O. 11652:N/A
TAGS: EAGR ETRD TW
SUBJ: SOYBEAN IMPORTS IN 1978 PROJECTED TO INCREASE
- DRAMATICALLY

REF: (A) TW 8008 (B) TOFAS 54

1. YI-TING WONG VICE MINISTER MIN ECON AFFAIRS ADVISED AGATTACHE 6/26 THAT SOYBEAN IMPORTS IN CY 78 WILL TOTAL ABOUT 1.0 MILLION TONS. BOARD OF FOREIGN TRADE HAS ALREADY APPROVED PURCHASES OF 1.121 MILLION TONS BUT AS REPORTED REF B, THAT AUTHORIZATION PERMITS UP TO 20 PERCENT LEEWAY ON EITHER SIDE. INDUSTRY SOURCES INDICATE ACTUAL IMPORTS WILL BE BETWEEN .95 TO 1.0 MILLION TONS, UP 43-50 PERCENT OVER 1977 AND MORE THAN 15 PERCENT HIGHER THAN 827,000 TON RECORD IMPORTS IN 1975. IMPORTS WILL BE EXCLUSIVELY FROM THE US.

2. PRINCIPAL CONTRIBUTING FACTORS FOR PROJECTED INCREASE IN SOYBEAN IMPORTS ARE: (A) CONTINUATION OF STRONG DEMAND FOR SOYMEAL FOR HOG AND POULTRY FEEDS, (B) DESIRE - LARGELY INFLUENCED BY OFFICIAL PERSUASION - TO MAINTAIN HIGHER ON-HAND AND PIPELINE STOCKS (REF A SEC H), (C) IMPACT OF GENERALLY INSULATED DOMESTIC PRICES RESULTING
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FROM INSTITUTION OF SOYBEAN MARKET STABILIZATION FUND (SEE TW 7007 PAGE 5) AND (D) ROC POLICY DETERMINATION TO ALLEVIATE INTERNAL INFLATIONARY PRESSURES RESULTING FROM ACCUMULATED FOREIGN CURRENCY RESERVES AND TO REDRESS THE TRADE IMBALANCE WITH THE U.S.

3. VICE MIN WONG ALSO INDICATED THAT ROC IS NOT REPEAT NOT

FAVORABLY INCLINED TO APPROVE INDUSTRY REQUEST FOR EXPORT
OF 15,000 TONS CURRENT SURPLUS SOYOIL OR THE SCALED DOWN
INDUSTRY APPLICATION FOR EXPORT OF AT LEAST 5000 TONS.
THIS IS IN KEEPING WITH ROC OVERALL POLICY TO CURB
UNNECESSARY SWINGS IN PRICES OF BASIC FOODS. UNGER

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Message Attributes

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Current Classification: UNCLASSIFIED
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Draft Date: 28 jun 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
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